India guidelines with a view to minimising locker rent falling in arrears. However, some banks charge advance rent for one year only. Banks are giving advance intimation to locker-holders by written communication or by way of display on the notice board in the branch premises about enhancement in the locker rent.

(d) Banks have denied adopting any monopolistic practices in this regard.

Devaluation of Indian Currency

2234. DR. MOHAN BABU:

SHRI SOLIPETA RAMACHADRA REDDY:

SHRI SANJAY DALMIA:

Will the Minister of FINANCE be pleased to state:

(a) whether devaluation of Indian currency is continuously going on in comparison to pound, dollar, German mark and Japanese yen;

(b) the present value of Indian rupee *vis-a-vis* the value in 1960;

(c) whether Government propose to increase the rate of interest to curb the devaluation of Indian rupee; and

(d) the steps taken/proposed to be taken by Government in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRSI SATPAL MAHARAJ): (a) The exchange rate of the rupee is market determined. Under the system, the rupee remained broadly stable during March 1996 to June 1997 *vis-a-vis* the US dollar. Reflecting the movements of other international currencies *vis-a-vis* the US dollar in the international financial markets, the Indian rupee appreciated agains. the German Mark and the Japanese Yen but depreciated against the Pound sterling during the same period.

(b) The external value of the Indian rupee *vis-a-vis* the US dollar on 25th July, 1997 was Rs. 35.7025 as compared to Re. 4.7691 in 1960.

(c) and (d) The foreign exchange market is monitored closely by the Reserve Bank of India and steps are taken as and when necessary, to maintain orderly foreign exchange market conditions as will as to ensure that the exchange rate of the rupee remains consistent with economic fundamentals.

Lowest Credit Deposit Ratio in Manipur

2235. SHRI W. ANGOU SINGH: Will the Minister of FINANCE be pleased to state:

(a) whether Government are aware that the Credit Deposit Ratio (CDR) i.e. per capita credit disbursement for Manipur is lowest in the country;

(b) the credit-deposit ratio/per capita credit disbursement of the country on State-wis basis; and

(c) the measures contemplated by Government to bring up the backward States at par with other States on credit-deposits ratio/per capita credit disbursement so as to enable the backward States equalize at national level?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRSI SATPAL MAHARAJ): (a) and (b) As reported by Reserve Bank of India (RBI), the State-wise Credit Deposit Ratio and per capita credit outstanding for the period ending March 1997 of all scheduled commercial banks is given at the statement (*See* below). The CD Ratio for Manipur is 57.5 per cent as against an All India average of 57.3 per cent.

(c) The credit deposit ratio in a particular State or Region depends upon the credit absorption capacity of the State/Region which in turn is determine and influenced by factors such as development of infrastructural facilities like irrigation power, rail, road transport, basic and technical education, entrepreneurship and availability of required inputs and marketing outlets for agricultural and industrial production. The RBI had set up